

NOTICE OF PUBLIC HEARING

INSURANCE COMMISSIONER MATTHEW DENN hereby gives notice that a PUBLIC HEARING will be held on Wednesday, March 30, 2005 at 10:00 a.m. in the Consumer Services Conference Room of the Delaware Department of Insurance, 841 Silver Lake Boulevard, Dover, Delaware. The hearing is to receive public comment on proposed **Regulation 702** relating to **REQUIRED DISCLOSURES FOR RESIDENTIAL HOMEOWNERS POLICIES**.

The purpose for proposing Regulation 702 is to require insurance companies to deliver a separate form to policyholders on an annual basis explaining information about coverage limitations. That form would, among other things: explain that Delaware homeowners insurance does not cover flood damage, and will explain to the homeowner how flood insurance can be obtained; explain how to assure replacement coverage; explain limitations on reimbursement for theft from the home and how to obtain additional coverage for theft; and to require explanations for an insurer's decision not to renew a homeowner's policy at the end of the term.

The hearing will be conducted in accordance with 18 *Del. C.* § 311 and the Delaware Administrative Procedures Act, 29 *Del. C.* Chapter 101. Comments are being solicited from any interested party. Comments may be in writing or may be presented orally at the hearing. Written comments, testimony or other written materials concerning the proposed change to the regulation must be received by the Department of Insurance no later than 4:30 p.m., Tuesday, March 29, 2005, and should be addressed to Deputy Attorney General Michael J. Rich, c/o Delaware Department of Insurance, 841 Silver Lake Boulevard, Dover, DE 19904, or sent by fax to 302.739.5566 or email to michael.rich@state.de.us.